

FISCAL NOTE

SB 3550 – HB 3806

February 21, 2008

SUMMARY OF BILL: Directs the Secretary of State to conduct a feasibility study on the filing and publication on its website of notices of foreclosure produced statewide. The Office of the Secretary of State is requested to report its findings to the Judiciary Committees of the Senate and House no later than October 1, 2008. Requires the first publication advertising any foreclosure sale of land to be at least 30 days rather than 20 days prior to the sale.

ESTIMATED FISCAL IMPACT:

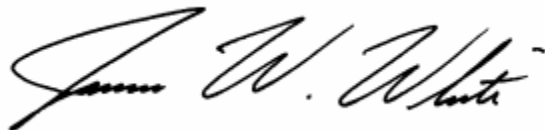
Increase State Expenditures – Not Significant

Assumptions:

- Any cost to the Secretary of State to conduct a feasibility study and make a report to the Judiciary Committees can be accommodated within existing resources without an increased appropriation or reduced reversion.
- Changing the first publication of a foreclosure sale from 20 days to 30 days prior to the sale is estimated to have minimal fiscal impact.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

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